

At \$327,903,790, the FY 2012-2013 adopted budget represents a 3.0% increase from the 2011-2012 adopted budget.

Major Increases

- \$3,280,211 increase in wholesale power costs offset by a 4.9% electric rate increase;
- Initial funding of \$1,500,000 from the Landfill Fund to automate and upgrade the material recycling system;
- Landfill post-closure costs of \$1,470,000 for Kersey Valley Phases I-III;
- Salary increase of 1.5% for employees yielding personnel cost increases of \$1.5 million; and
- Water and sewer debt service cost increase estimated at \$419,863 largely associated with the Westside Wastewater Treatment Facility, and water and sewer capital increases of \$1,178,000.

Budget Tightening Measures

- As a result of revaluation the property tax rate was dropped from the revenue neutral rate of 0.696 to 0.675 per \$100 valuation;
- The use of GovDeals to dispose of surplus vehicles has produced \$2,073,000 in new revenues in the past three years;
- Switching from 3-person to 1-person automatic garbage collection vehicles has resulted in a net savings of \$1,315,096 in the past two years;
- Belt-tightening in the General, Electric and Water/Sewer funds has negated the need to use retained earnings or fund balances that had been appropriated in the amount of \$9,126,986 in the past two fiscal years; and
- Personnel savings via early retirement incentives, elimination of positions, and suspension of the performance-based salary adjustment program have been \$7,189,685 in the past three years alone.

SUPPLEMENTAL INFORMATION

	<u>FY 11-12</u>	<u>FY 12-13</u>
Assessed Value	\$9.19 billion	\$8.88 billion
Tax Rate/\$100 value	0.662	0.675
Annual Budget	\$318,416,301	\$327,903,790
Full Time Positions	1,349	1,351
Part-time Positions	205	207

Typical Monthly Utility Bill

Water	\$22.90	\$ 22.90
Sewer	\$38.37	\$38.37
Electric	<u>\$119.04</u>	<u>\$124.87</u>
Monthly Bill Total	\$180.31	\$186.14

Population	105,843	107,157
Land Area (sq miles)	55.38	55.45



Budget-in-Brief

FY 2012-2013



OUR VISION

The single most livable, safe and prosperous community in America

OUR MISSION

The City will serve as the catalyst for bringing together the community's human, economic and civic resources for the purpose of

Governing Body

Mayor

Rebecca R. Smothers

Mayor Pro Tem

M. Christopher "Chris" Whitley, Ward 5

City Council

Bernita Sims, Ward 1
 Foster Douglas, Ward 2
 Michael D. Pugh, Ward 3
 A.B. Henley III, Ward 4
 James Corey, Ward 6
 Britt Moore, At Large

Staff

Administration

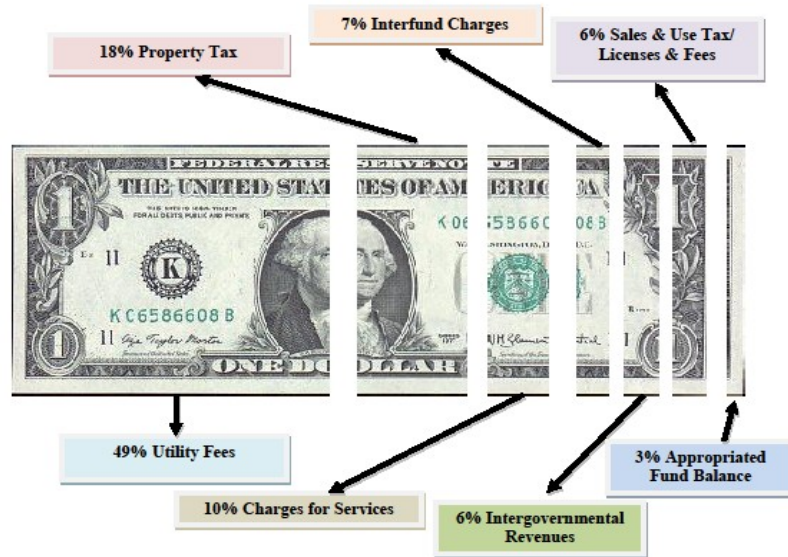
Strib Boynton, City Manager
 336-883-8586 or 3289
 W. Patrick Pate, Assistant City Manager
 336-883-8515
 Randy McCaslin, Assistant City Manager
 336-883-3291

Budget and Evaluation

Eric Olmedo, Budget and Evaluation Officer
 336-883-3018
 Glenda Barnes, Senior Budget Analyst
 336-883-3295
 Laura Altizer, Budget Analyst
 336-883-3296

City of High Point
211 S. Hamilton St.
High Point, NC 27260

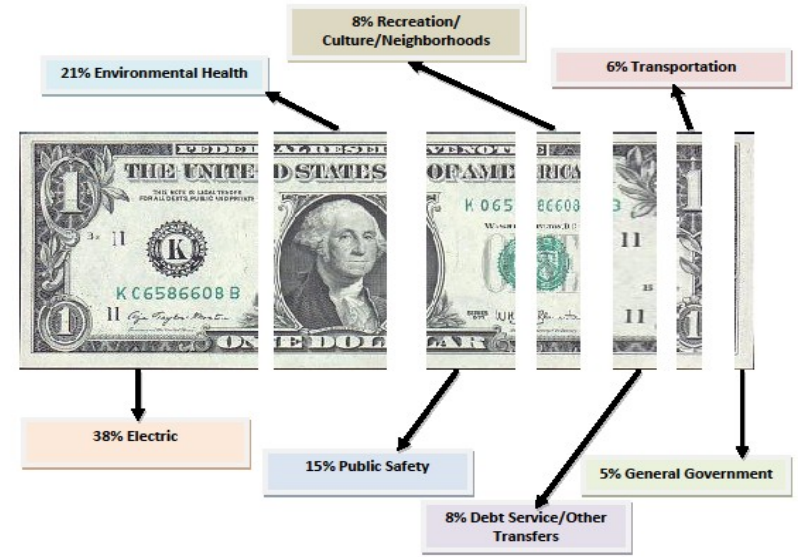
Where the Money Comes From



REVENUES

Utility Fees:	
Electric	\$119,056,732
Water and Sewer	\$43,151,630
Property Tax:	
General Fund	\$56,266,089
Debt Service (2004 Bond Ref)	\$3,052,741
Charges for Services	\$32,136,920
Sales and Use Tax	\$20,979,800
Appropriated Fund Balance	\$10,493,164
Sub-Total	\$304,760,133
Interfund Charges	\$23,143,657
TOTAL REVENUES:	\$327,903,790

Where the Money Goes



EXPENDITURES

Electric	\$123,242,833
Environmental Health <i>(Water/Sewer, Environmental Services, Landfill, Stormwater)</i>	\$69,195,104
Public Safety <i>(Police, Fire, Communications Center, Inspections)</i>	\$48,244,588
Recreation/Cultural/Neighborhoods <i>(Community Development/Housing, Economic Development, Library, Theatre, Parks & Rec, Planning, Core City)</i>	\$27,229,487
Transportation <i>(Transportation, Parking, Mass Transit, Street Maintenance)</i>	\$19,647,321
General Government <i>(Finance, HR, City Management, Budget, Spec. Approp., Contingency, Market Authority)</i>	\$15,180,508
Sub-Total	\$302,739,841
Interfund Charges	\$25,163,949
TOTAL EXPENDITURES:	\$327,903,790
FY 2011-2012 Adopted	\$318,416,301
\$ increase	\$9,487,489
% increase	3.0%